



SHREE METALLOYS LIMITED

**Dealers of Non Ferrous, Precious Metals
Manufacturers of Non Ferrous Metals**

(Formerly known as VALLEY INDIANA LEISURE LIMITED)

CIN No. : L67120GJ1994PLC023471

Regd. Office:

103, Sunsquare, Nr. Klassic Gold Hotel, Off C. G. Road,
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Phone: +91 79 26442254, 26442231

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Email: shreemetalloys.ahd@gmail.com

10th May, 2019

To,
BSE Ltd.
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400001

**Sub: Outcome of 2nd (02/2019-20) Meeting of Board of Directors
BSE Code: 531962**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 a meeting of the Board of Directors of the Company was held on **Friday 10th May, 2019** and the same meeting commenced at **4:30 p.m** and concluded at **6:40 p.m**. In that meeting the Board has decided following matters:

1. Considered and approved the audited Financial Results for the quarter and year ended 31st March 2019.
2. Considered and approved the appointment of M/s Badrilal Punglia & Co, Chartered Accountants as an internal auditor of the Company for the F.Y.2019-20.
3. Considered and approved the appointment of M/s Nikhil Suchak & Associates, Company Secretaries as a Secretarial Auditor of the Company.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2019.
- II. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2019.
- III. Declaration regarding Audit Report with unmodified / unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For, SHREE METALLOYS LIMITED

Pratik R. Kabra
Managing Director



(DIN: 00906358)

Works : Plot No. 1, Godown No. 1/B-C,
Naghedi Lakha Baval, Khodiyar Colony Post,
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talati & talati llp

Chartered Accountants

Independent Auditors' Report On the Quarterly Financial Results and Year to Date Financial Results of Shree Metalloys Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Shree Metalloys Ltd.

We have audited the quarterly financial results of Shree Metalloys Ltd. ("the Company") for the quarter ended 31st March, 2019 and the year to date financial results for the period from 1st April 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33_h of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard. These quarterly financial results as well as the year to date financial results have been prepared on the basis of annual financial statements & reviewed quarterly financial results upto the end of the third quarter which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and



Talati & Talati (Registration No. GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP identification NO. AAO-8149) a Limited Liability Partnership with effect from 8th April, 2019

- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

Place of signature: Ahmedabad
Date: 10th May, 2019



For, TALATI & TALATI LLP
Chartered Accountants
Firm Regn No: 110758W/W100377

A handwritten signature in black ink, appearing to read "Anand Sharma".

ANAND SHARMA
(Partner)

Membership No: 129033

SHREE METALLOYS LIMITED

CIN: L67120GJ1994PLC023471

(Regd. Office: 103, SUN SQUARE, NR. KLASSIC GOLD HOTEL, OFF. C.G.ROAD, AHMEDABAD GJ 380009)

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Website: www.shreemetalloys.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2019

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations (Refer note no.4)	989.12	984.54	1,209.55	4,228.65	4,530.32
	a) Total Income from Operations (net)	989.12	984.54	1,209.55	4,228.65	4,530.32
	b) Other income	2.04		32.16	18.63	33.17
	Total Income (a+b)	991.16	984.54	1,241.71	4,247.28	4,563.49
2	Expenses					
	a) Purchase of Stock-in-Trade	1,012.34	943.36	1,247.69	4,037.56	4,038.87
	b) Changes in Inventories of Finished Goods, Stock-in-trade and work-in-progress	(74.31)	0.11	(96.33)	21.93	335.93
	c) Employee Benefit expenses	5.06	4.99	4.02	21.53	17.32
	d) Finance Costs	14.80	16.80	11.62	69.23	68.98
	e) Depreciation and amortization expenses	5.61	5.68	6.69	23.10	22.29
	f) Other Expenses	15.21	7.07	36.40	47.51	59.09
	Total Expenses (a+b+c+d+e+f)	978.71	978.01	1,210.09	4,220.86	4,542.48
3	Profit before Tax (1-2)	12.45	6.53	31.62	26.42	21.01
4	Tax Expenses					
	(i) Current Tax	7.25		5.17	7.25	5.17
	(ii) Deferred Tax	1.08	(0.11)	(3.75)	4.21	(2.47)
	Total Tax (i+ii)	8.33	(0.11)	1.42	11.46	2.70
5	Profit for the period (3-4)	4.12	6.64	30.20	14.96	18.31
6	Other Comprehensive Income	(1.07)	(0.06)	(0.16)	(1.73)	1.08
7	Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)	3.05	6.58	30.04	13.23	19.39
8	Paid-up Equity share Capital -Face Value of ₹ 10 each	525.63	525.63	525.63	525.63	525.63
9	Earning per equity share (EPS) in ₹ (not Annualised)					
	BASIC	0.08	0.13	0.57	0.28	0.35
	DILUTED	0.08	0.13	0.57	0.28	0.35

See notes accompanying to the financial statements

Notes:

- The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 10th May, 2019.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 31st March, 2019 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
- The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- Revenue from operations for the Quarter/Year ended are not comparable with previous periods, since sales are net of GST
- The Company has only one reportable primary business segment as per IND AS 108 i.e. "Trading of metals."
- Effective from 1 April 2018, the company has adopted Ind AS 115 "Revenue from contracts with customers". The adoption of the standard did not have any material impact on the financial results of the company.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- Statement of Assets and Liabilities as at 31st March 2019 is attached separately.

By Order of Board of Directors
For Shree Metalloys Limited



(PRATIK KABRA)

Director

DIN: 00006358

Place: Ahmedabad

Date: 10th May, 2019

SHREE METALLOYS LIMITED

STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
ASSETS		
<u>(I) Non-current assets</u>		
(a) Property, Plant and Equipment	176.89	182.75
(b) Financial Assets		
(i) Investments	2.64	5.00
(c) Other non-current assets	7.94	24.21
<u>(II) Current assets</u>		
(a) Inventories	74.55	96.48
(b) Financial Assets		
(i) Trade receivables	825.39	451.29
(ii) Cash and cash equivalents	84.63	6.81
(iii) Bank Balances other than (ii) above	25.23	
(c) Other current assets	321.12	574.96
Total Assets	1,518.39	1,341.50
EQUITY AND LIABILITIES		
<u>Equity</u>		
(a) Equity Share capital	525.63	525.63
(b) Other Equity	163.52	150.28
<u>Liabilities</u>		
<u>(I) Non-current liabilities</u>		
(a) Deferred tax liabilities (Net)		
(b) Financial Liabilities	9.56	2.83
(i) Borrowings	12.81	
<u>(II) Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	508.18	552.03
(ii) Trade payables	202.80	30.15
(b) Other current liabilities	94.01	78.66
(c) Provisions	1.88	1.92
Total Equity and Liabilities	1,518.39	1,341.50



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DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone and Consolidated financial results for the quarter and year ended on 31st March, 2019 of the company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, SHREE METALLOYS LIMITED

**Pratik R. Kabra
Managing Director
(DIN: 00006358)**



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